

Press release

WISE EQUITY INVESTS IN THE CYBERSECURITY SPACE BY ACQUIRING A MAJORITY STAKE IN INNOVERY

Milan, 6th June 2019 – **Wise Equity Sgr**, management company of **Wisequity IV**, announces the acquisition of a 69% stake of **Innovery SpA share capital**. It is the seventh transaction of Wisequity IV fund.

Innovery, with offices in Italy, Spain and Mexico, is an **international system integrator** offering a wide spectrum of services to its customers, with a focus of very **specific tasks characterized by a high degree of technological complexity** with a strong as well as historic specialization within the **cyber security space**. **Further advanced specializations have been developed during the course of last years.**

The group doubled its turnover in the last three years reaching **27 M€ revenues in 2018**, supporting **blue chip companies** in Italy and abroad, and employs ca. **240 people**. Following Wise investments, the Group aims at further **accelerating its expansion** by fostering the **organic growth**, leveraging existing and building new relationships, and by **implementing a M&A strategy** to develop products, services and markets internationally.

The current management team will keep their roles. Gianvittorio Abate, founder of Innovery, keeps a larger stake in the company share capital and will serve as CEO and Chairman.

Paolo Gambarini, Founding Partner of **Wise Equity**, who followed the transaction with **Marco Mancuso**, Investment Manager, said: *"We are proud to have completed the investment in Innovery and to have the chance to support a leading firm, with a young, yet proven, management team in the implementation of a development strategy, both organic and through M&A, that strives to make the Group more international and complete on a technology as well as applications standpoint. We believe the company has significant room for growth and we are ready to provide all the resources needed."*

Gianvittorio Abate, founder and CEO of Innovery, said: *"I am extremely happy to begin a new phase of Innovery life that will be characterized by continuity in the management team along with a partner, like Wise Equity, that will trigger Innovery development. I believe the company is ideally positioned to capture the opportunities that will emerge in the market that looks particularly promising. I think a partner with the story and track record of Wise Equity will enable the company to achieve a faster and successful development."*

Advisors to Wise Equity:

- Legal: Simmons & Simmons (Andrea Accornero, Moira Gamba, Alessandro Bonazzi)
- Financial and tax due diligences: Spada Partners (Guido Sazbon, Antonio Zecca)

Advisors to Innovery:

- Financial, legal, tax matters: SLT – Strategy, Legal & Tax (Claudio Ceradini, Giuseppe Polito, Ingrid Hager, Claudia Longi)



Wise Equity SGR

Wise Equity SGR SpA (www.wisesgr.it) specializes in the management of Private Equity closed-end funds, investing in small and medium-sized companies, with a special focus on Italy. The funds managed by Wise are typically involved in leverage buy-out and capital increase transactions, dedicated to companies that are leaders in their niche markets. The two major objectives are to lead "build-up" transactions, in order to enhance competitiveness and profitability, and to push the international development. Wise, controlled by the management team, currently has two funds under management: Wisequity III, with commitment exceeding 180 M€, has two remaining companies in the portfolio: NTC e Controls having realized the investments held in Eidos Media, Kiiian, Primat, Biolchim, Colcom Group and Alpitour. Wisequity IV was raised in March 2016 with commitments of €215m and is currently invested in six companies: Corob (partially divested), Imprima, Tapì, Tatuus Racing, Aleph and Trime.

Innovery

Innovery is an international system integrator headquartered in Italy and with offices in Spain and Mexico, that offers extremely diversified services to its clients within the ICT space: its activities focus on system integration and new solutions design and implementation where technological complexity is high. Originally specialized in the cyber security sector, the company broaden its activity to a number of adjacent fields.

The company, founded by Gianvittorio Abate, serves blue chip customers across a variety of industries, such as financial services, telecommunications, Public Administration, gaming, utility etc.

In the last three years company revenues more than doubled, reaching a turnover of more than 27 million in 2018. The number of employees increased by 230% and today the Company counts 240 people. Innovery obtained 5 quality certifications and it achieved over 20 partnerships with the major operators in the technology sector

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